

# Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

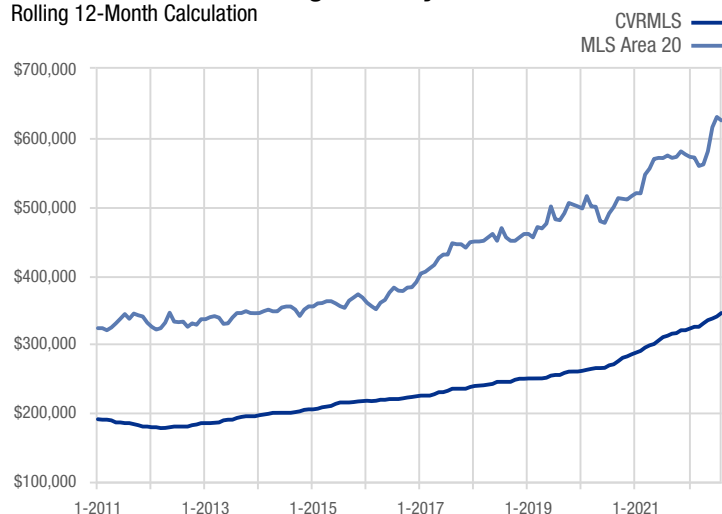
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	22	22	0.0%	270	270	0.0%
Pending Sales	25	24	- 4.0%	254	250	- 1.6%
Closed Sales	32	37	+ 15.6%	257	249	- 3.1%
Days on Market Until Sale	21	13	- 38.1%	15	10	- 33.3%
Median Sales Price*	\$665,000	\$605,000	- 9.0%	\$582,000	\$657,000	+ 12.9%
Average Sales Price*	\$758,872	\$726,793	- 4.2%	\$662,036	\$822,601	+ 24.3%
Percent of Original List Price Received*	100.2%	102.2%	+ 2.0%	105.4%	111.1%	+ 5.4%
Inventory of Homes for Sale	15	14	- 6.7%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	7	2	- 71.4%	51	33	- 35.3%
Pending Sales	7	3	- 57.1%	47	32	- 31.9%
Closed Sales	9	4	- 55.6%	44	35	- 20.5%
Days on Market Until Sale	29	9	- 69.0%	23	17	- 26.1%
Median Sales Price*	\$245,000	\$301,500	+ 23.1%	\$255,000	\$288,000	+ 12.9%
Average Sales Price*	\$372,444	\$277,000	- 25.6%	\$370,866	\$385,537	+ 4.0%
Percent of Original List Price Received*	102.0%	108.2%	+ 6.1%	101.1%	103.4%	+ 2.3%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

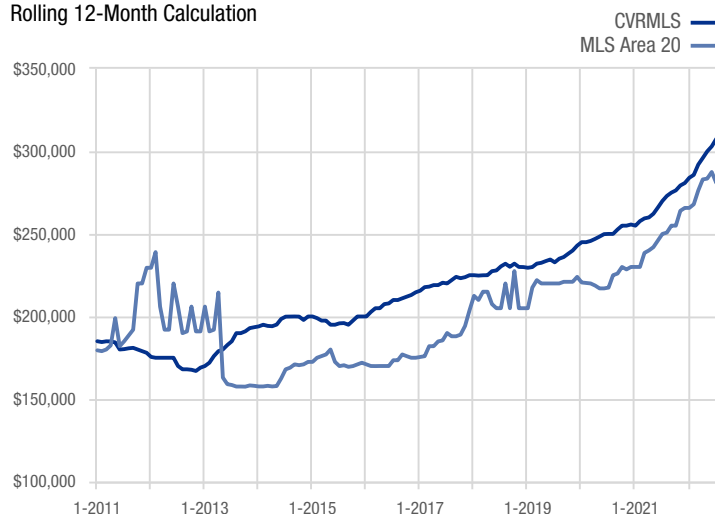
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.